



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

February 27, 2008

Richard J. Hunt, Treasurer
Securities Industry and Financial Markets
Association Political Action Committee
1101 New York Avenue, NW, 8th Floor
Washington, DC 20005

Response Due Date:
March 28, 2008

Identification Number: C00431312

Reference: October Monthly Report (9/1/07-9/30/07)

Dear Treasurer:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. This notice requests information essential to full public disclosure of your federal election campaign finances. **Failure to adequately respond by the response date noted above could result in an audit or enforcement action.** Additional information is needed for the following item:

-Schedule B of your report (see attached) discloses one or more contributions which appear to exceed the limits set forth in the Act. 2 U.S.C. §441a(a) prohibits a multicandidate committee and its affiliates from making a contribution to a candidate for federal office in excess of \$5,000 per election.

If any apparently excessive contribution in question was incompletely or incorrectly disclosed, you should amend your original report with clarifying information.

If any contribution you made exceeds the limits, you must request a refund of the excessive amount or provide a written authorization for a redesignation of the contribution pursuant to 11 CFR §110.2(b) within 60 days of the treasurer's receipt.

If the foregoing conditions for redesignations were not met within 60 days of the treasurer's receipt, your committee must obtain a refund of the excessive amount.

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ACTION COMMITTEE

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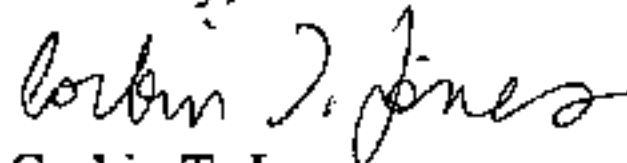
Please inform the Commission of your corrective action immediately in writing and provide a photocopy of the refund or redesignation request sent to the recipient committee(s). In addition, any refunds should be disclosed on Schedule A supporting Line 16 of the report covering the period during which they are received. Any redesignations should be disclosed as memo entries on Schedule B supporting Line 23 of the report covering the period during which the redesignation is made. 11 CFR §110.1(b)

Although the Commission may take further legal action regarding the excessive contribution(s), your prompt action in obtaining a refund and/or redesignating the contribution(s) will be taken into consideration.

Please note, you will not receive an additional notice from the Commission on this matter. Adequate responses must be received by the Commission on or before the due date noted above to be taken into consideration in determining whether audit action will be initiated. Failure to comply with the provisions of the Act may also result in an enforcement action against the committee. Any response submitted by your committee will be placed on the public record and will be considered by the Commission prior to taking enforcement action. **Requests for extensions of time in which to respond will not be considered.**

Electronic filers must file amendments (to include statements, designations and reports) in an electronic format and must submit an amended report in its entirety, rather than just those portions of the report that are being amended. If you should have any questions regarding this matter or wish to verify the adequacy of your response, please contact me on our toll-free number (800) 424-9530 (at the prompt press 5 to reach the Reports Analysis Division) or my local number (202) 694-1177.

Sincerely,



Corbin T. Jones

Senior Campaign Finance Analyst
Reports Analysis Division

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Recipient Name	Date	Amount	Election	Report	Contributing Affiliate
Mike Crapo for U.S. Senate	10/28/05	\$2,500.00	G2005*	2005 November Monthly	C00158980
Mike Crapo for US Senate	6/28/07	\$2,500.00	G2010	2007 July Monthly	C00431312
Mike Crapo for US Senate	9/25/07	\$2,500.00	G2010	2007 October Monthly	C00431312

*Schedule B of the report discloses this contribution as designated to the 2005 General election; however, this candidate did not participate in a General election in 2005. Therefore, this contribution has been attributed to the next scheduled General election for this candidate, the 2010 General.

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